

Chicago - Congresswoman Melissa Bean (IL-08), joined by representatives from both the environmental community and the business world, introduced her “Green Innovation Initiative” during a downtown Chicago press conference today.

The trio of bills provides incentives to builders, businesses and homeowners to invest in green technology and green buildings.

“Green innovation promotes the economic growth, energy preservation and environmental protection future generations are counting on,” Bean said.

Also joining Bean at the press conference were Illinois Lt. Governor Pat Quinn, chairman of the Illinois Green Governments Coordinating Council, and Congressman Bill Foster (IL-14).

“Green building is an investment in our nation’s economic and environmental future,” Quinn said. “I am proud that the state of Illinois has been a national leader in promoting healthy, energy-efficient buildings that conserve our natural resources. I applaud Congresswoman Bean for her Green Innovation Initiative, and I hope our elected officials in Washington will move swiftly to pass these important bills into law.”

“As a scientist and businessman, I know that what works in the lab must also work in the business model if we are to successfully protect our environment while promoting economic growth,” Foster said. “I look forward to working with Congresswoman Bean on this legislation so that businesses can afford to go green.”

Environmental leaders and representatives from industry were also supportive of the bills.

“The Next Generation Homes Act proposed by Congresswoman Bean would not only reduce pollution and dependency on imported energy, but also promote homes with low utility bills as a way to protect the value of America’s housing stock,” said Mark Burger of the Illinois League of Conservation Voters.

"The U.S. Green Building Council - Chicago Chapter welcomes legislation that helps our region move towards more environmentally responsible building in the commercial and residential market and we are delighted to provide tools and education to assist individuals and organizations interested in qualifying for these proposed initiatives," said Laureen Blissard, Chair of the USGBC – Chicago Chapter.

"People have looked to Sears Tower as a leader on building standards for years and we're proud that the building's ownership has decided to accelerate efforts to reduce its impact on the environment," said Robert A. Wislow, Chairman & CEO of U.S. Equities Realty, management and leasing agent for Sears Tower. "The HVAC depreciation initiative proposed by Congresswoman Bean is a smart business approach to providing incentives for buildings across the country to make environmental improvements to their systems. As we align Sears Tower with the United States Green Building Council's LEED criteria, it's a piece of legislation we hope will pass. Sears Tower has also increased its waste recycling by 150 percent over the past six months, so we applaud the proposal to provide incentives for purchasing equipment for reuse of recycled materials."

"We commend Congresswoman Bean not only for her vision of a sustainable future but also for her recognition of the economic challenges we face in our journey there. The tax incentives in this legislation will go a long way toward encouraging investment in more energy efficient HVAC systems in commercial buildings," said Michael Cornicelli, executive vice president of the Building Owners and Managers Association of Chicago.

Bean announced the bills at the Sears Tower, which has made numerous investments in energy efficiency and is investigating others, such as planting green roofs on the skyscraper. Building managers U.S. Equities Realty and Sears Tower ownership are investigating additional ways more efficient heating and cooling systems can reduce the building's energy use.

Bean's Green Innovation Initiative consists of:

H.R. 5597, The Next Generation Homes Act, which promotes the construction and purchase of energy efficient homes.

- \$700 tax credit for building Energy Star Homes, which achieve 15 percent greater efficiency than a standard home under the 2004 International Residential Code
- \$2,000 tax credit for homes that are 30 percent more efficient than a standard home based on Home Energy Rating System (HERS) index.
- \$5,000 tax credit for homes that are 50 percent more efficient than a standard home based on the HERS index.
- \$10,000 tax credit for Zero Energy Homes according to the HERS index.
- Assists homebuyers when the cost of an energy efficient home is greater than that of an equivalent traditional home by making that difference tax deductible.

H.R. 4574, The Commercial Conservation Act, which encourages investment in newer and more efficient HVAC systems in commercial buildings.

- Changes the tax code to reduce the depreciation time for all commercial building HVAC units from 39 years to 25 years.
- Depreciation time reduced to 20 years for units that are at least 10 percent more efficient than existing standards. (10 percent better than the standard under the National Appliance Energy Conservation Act of 1987, the Energy Policy Act of 2005, or the American Society of Heating, Refrigerating and Air-conditioning Engineers Standard 90.1).

H.R. 5372, Recycling Investment Saves Energy (RISE) Act, which would provide incentives for recycling companies to buy newer and better equipment.

- Changes the tax code to provide a 50 percent accelerated depreciation allowance for companies to purchase advanced recycling technology which would increase the quality and quantity of recovered material.
- All three bills have been introduced and are in committee. H.R. 5372 is cosponsored by Rep. Albio Sires (NJ-13). H.R. 4574 is cosponsored by Rep. Peter Hoekstra (MI-02).

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